0 28286
366004
V
92-2242
13
92065558

FORM 10-Q - QUARTERLY REPORT UNDER SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

[X] Quarterly Report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934.

For the period ended January 31, 1992.

or

[ ] Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For the transition period from _____ to _____

13-13-Z
MAR 1992
L38
Microfilmed by
Q-Data Corp. - St. Petersburg, FL

Commission File Number: 33-20783-D

UPTICK VENTURES, INC.
(exact name of registrant as specified in its charter)

Colorado	84-1064958
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer identification No.)
8045 Holland Ct. Unit D, Arvada, CO	80005
(Address of principal executive Officers)	(Zip Code)

(303) 431-7383
(Registrant's telephone number, including area code)

None
(Former name, former address and former fiscal year, if changed since last report)

BEST COPY
AVAILABLE

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

[X] Yes [ ] No

APPLICABLE ONLY TO ISSUERS INVOLVED
IN BANKRUPTCY PROCEEDINGS DURING
THE PRECEDING FIVE YEARS:

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Sections 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court.

[ ] Yes [ ] No

APPLICABLE ONLY TO CORPORATE ISSUERS:

As of January 31, 1992, Registrant had 35,000,000 shares of common stock, $.0001 Par Value, outstanding.

INDEX

			Page
Part I.	Financial Information		
	Item 1.	Financial Statements	
		Balance Sheets, July 31, 1991 and January 31, 1992 (Unaudited)	1
		Statements of Operations, Three Months and Six Months Ended January 31, 1992, (Unaudited), From August 8, 1987 (Date of Inception) through January 31, 1992 (Unaudited)	2
		Statements of Changes in Stockholders' Equity From August 8, 1987 (Date of Inception) through January 31, 1992 (Unaudited)	3-4
		Statements of Cash Flows, Three Months and Six Months Ended January 31, 1992 (Unaudited) and From August 8, 1987 (Date of Inception) through January 31, 1992 (Unaudited)	5
		Notes to Financial Statements	6
	Item 2.	Management's Discussion and Analysis of Financial Conditions and Results of Operations	7
Part II.	Other Information		8

UPTICK VENTURES, INC.
(A Development Stage Enterprise)

BALANCE SHEETS

ASSETS

	January 31, 1992 (Unaudited)	July 31, 1991 (Unaudited)
Current Assets:		
Cash and equivalents	$ 62,926	$ 188,403
Accrued interest receivable	10,309	5,277
Loans receivable	125,000	-
Total Current Assets	198,235	193,680
Furniture and equipment, net of accumulated depreciation	2,800	3,200
TOTAL ASSETS	$ 201,035	$ 196,880

LIABILITIES AND STOCKHOLDERS' EQUITY

Liabilities:		
Accounts payable	$ -	$ 969
Total Current Liabilities	-	969
Stockholders' Equity:		
Common stock, $.0001 par value, 300,000,000 shares authorized 35,000,000 shares issued and outstanding	3,500	3,500
Additional paid-in capital	360,160	360,160
Deficit accumulated during development stage	(162,625)	(167,749)
TOTAL STOCKHOLDERS' EQUITY	201,035	195,911
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 201,035	$ 196,880

The accompanying notes are an integral part of the financial statements.

UPTICK VENTURES, INC.
(A Development-Stage Enterprise)

STATEMENTS OF OPERATIONS
(Unaudited)

	Three Months Ended January 31, 1992 (Unaudited)	Six Months Ended January 31, 1992 (Unaudited)	From August 8, 1987 (Date of Inception) through January 31, 1992 (Unaudited)
Revenue:			
Interest Income	$ 12,478	$ 21,105	$ 79,508
Operating Expenses:			
Depreciation	200	400	1,200
Legal and accounting	400	2,510	48,764
Consulting fees	2,579	10,079	91,379
Bad debt	-	-	76,700
Other expenses	1,657	2,992	24,090
	4,836	15,981	242,133
Deficit Accumulated During Development Stage	$ 7,642	$ 5,124	$ (162,625)
Per Share	$ nil	$ nil	$ nil

The accompanying notes are an integral part of the financial statements.

UPTICK VENTURES, INC.
(A Development Stage Enterprise)
STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY
From August 8, 1987 (Date of Inception) through January 31, 1992 (Unaudited)

				Common Stock	Additional Paid-in Capital	Deficit Accumulated During Development Stage	Total
Balance at August 8, 1987				$ -	$ -	$ -	$ -
Common stock issued:							
Date Issued	Description of Consideration	Number of Shares	Price per Share				
August, 1987	Cash	3,000,000	$.0013	300	3,700	-	4,000
August, 1987	Cash	2,000,000	$.0015	200	2,800	-	3,000
August, 1987	Cash	7,500,000	$.0020	750	14,250	-	15,000
Deficit Accumulated during Devlopment State for the period from August 8, 1987 through July 31, 1988						(22)	(22)
Balance at July 31, 1988		12,500,000		1,250	20,750	(22)	21,978
Common stock issued:							
Date Issued	Description of Consideration	Number of Shares	Price Per Share				
October, 1988	Cash (net of offering costs of $83,440, plus $100 for underwriter's warrants)	20,000,000	$.0159	2,000	314,660	-	316,660
January, 1989		2,500,000	$.01	250	24,750	-	25,000
Deficit Accumulated During Development Stage for the year ended July 31, 1989				-	-	(110,442)	(110,442)
Balance at July 31, 1989		35,000,000		3,500	360,160	(110,464)	253,196
Deficit Accumulated During Development Stage for the year ended July 31, 1990				-	-	(32,820)	(32,820)
Balance at July 31, 1990		35,000,000		3,500	360,160	(143,284)	220,376

UPTICK VENTURES, INC.
(A Development Stage Enterprise)
STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY, CONTINUED
From August 8, 1987 (Date of Inception) through January 31, 1992 (Unaudited)

		Common Stock	Accumulated Additional Paid-in Capital	During Development Deficit	Total
Deficit Accumulated During Development Stage for the year ended July 31, 1991		-	-	(24,465)	(24,465)
Balance at July 31, 1991	35,000,000	3,500	360,160	$ (167,749)	$ 196,880
Deficit Accumulated During Development Stage for the three and six month period ended January 31, 1992 (Unaudited)		-	-	5,124	5,124
Balance at January 31, 1992 (Unaudited)	35,000,000	$ 3,500	$ 360,160	$ 162,625	$ 201,035

The accompanying notes are an integral part of the financial statements.

UPTICK VENTURES, INC.
(A Development-Stage Enterprise)

STATEMENTS OF CASH FLOWS
(Unaudited)

	Three Months Ended January 31, 1992 (Unaudited)	Six Months Ended January 31, 1992 (Unaudited)	From August 8, 1987 (Date of Inception) through January 31, 1991 (Unaudited)
Cash Flows Operating Activities:			
Excess of revenues over expenses (deficit accumulated) during development stage	$ 7,642	$ 5,124	$ (162,625)
Adjustments to reconcile net income to net cash provided by (used in) operating activities:			
Depreciation	200	400	1,200
Increase (decrease) in accounts payable	(396)	(969)	-
(Increase) decrease in accrued interest receivable	(8,331)	(5,032)	(10,309)
Net Cash Provided By (used in) Operating Activities	(885)	(477)	(171,734)
Cash Flows From Investing Activities:			
Acquisition of furniture and equipment	-	-	(4,000)
Investment in loans receivable	(25,000)	(125,000)	(125,000)
Net Cash Provided By (used in) Investing Activities	(25,000)	(125,000)	(129,000)
Cash Flows From Financing Activities:			
Issuance of stock	-	-	447,100
Deferred offering costs	-	-	(83,440)
Net Cash Provided By Financing Activities	-	-	(83,440)
	-	-	363,660
Increase (Decrease) in Cash	(25,885)	(125,477)	62,926
Cash, Beginning of Period	88,811	188,403	-
Cash, End of Period	$ 62,926	$ 62,926	$ 62,926

The accompanying notes are an integral part of the financial statements.

UPTICK VENTURES, INC.
(A Development Stage Company)

NOTES TO FINANCIAL STATEMENTS
(Unaudited)

January 31, 1992

(1) Organization

Uptick Ventures, Inc. (the Company) was incorporated in Colorado on May 16, 1986, but did not have assets, stockholders or transactions until August 8, 1987. The Company is in the development stage with its activities to date consisting of initial organization efforts and evaluations of potential business combinations. The Company has selected July 31 as its fiscal year end.

The Company is evaluating potential investments in, acquisitions of, and/or mergers with, other companies.

(2) Unaudited Statements

The balance sheet as of January 31, 1992, the statements of operations and cash flows for the three and six month period ended January 31, 1992 and from inception to January 31, 1992, and the statement of stockholders' equity for the six month period then ended and from inception to January 31, 1992, have been prepared by the Registrants without audit. In the opinion of management, all adjustments (which include only normal recurring adjustments) necessary to present fairly the financial position, results of operations and cash flows at January 31, 1992 and for all periods presented, have been made.

(3) Loans Receivable

During the six month period ended January 31, 1992, the Company loaned $100,000 to a potential acquisition candidate. In addition, the Company acquired a note receivable in the amount of $25,000.

ITEM 2

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITIONS AND RESULTS OF OPERATIONS

(1) Liquidity and Capital Resources

In October, 1988, the Company completed an initial public offering of 20,000,000 Units, each consisting of one share of Common Stock, one Class A Warrant and one Class B Warrant, at an offering price of $.02 per Unit. After payment of commissions and expenses of the offering, the Company received net proceeds of approximately $316,660. As of January 31, 1992, the Company had total stockholders' equity of $201,035.

(2) Results of Operations

The Company was organized on August 8, 1987 to obtain capital to take advantage of business opportunities which have potential for profit. As of January 31, 1992, the Company had not acquired any business opportunities, and therefore, no operating revenues have been generated for the period from inception through January 31, 1992. For the period from August 8, 1987 (inception) through January 31, 1992, interest income was $79,508 and expenses were $242,133 resulting in a deficit during the development stage of $162,625.

PART II. OTHER INFORMATION

Item 1. Legal Proceedings

None.

Item 2. Changes in Securities

None.

Item 3. Defaults Upon Senior Securities

None.

Item 4. Submission of Matters to a Vote of Security Holders

None.

Item 5. Other Information

None.

Item 6. Exhibits and Reports on Form 8-K

None.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

UPTICK VENTURES, INC.

Date 3-12-96 By _____

President (Executive Officer and Principal Financial Officer)